

Lifting of Ban on Gas Price Increase Coincides With Election

By [The Moscow Times](#)

March 06, 2012

The  Moscow Times

Gas prices have already begun to rise after a moratorium on increases demanded last year by president-elect Vladimir Putin has been lifted, with prices expected to continue their rise, Vedomosti reported.

Putin was elected president Sunday, earning 63.6 percent of the vote.

In late January, Energy Minister Sergei Shmatko said gas prices would be frozen until March in accordance with an agreement made with oil producers.

Last year Putin said, "The consumer has to feel reduction in fuel prices in their pockets, and it should be visible at the pump," Vedomosti reported.

Prices experienced a net decrease in December and in the first two months of 2012, dropping 0.3 percent, compared to a 0.6 percent rise in November, Rosstat data showed.

Wholesale prices have had record growth over the last week, rising by up to 4.9 percent, though prices at the pump have not changed, oil market analysis company Kortes said.

Kortes director of development Pavel Stokov told Vedomosti that he expects pump prices to rise by April, with the amount of the increase to depend on changes in the price of oil.

Original url:

<https://www.themoscowtimes.com/2012/03/06/lifting-of-ban-on-gas-price-increase-coincides-with-election-a13093>